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Vietnam

Grain and Feed

Rice Weekly Update

2004

Approved by:

Henry Schmick
U.S. Embassy

Prepared by:

Tran Quoc Quan

Report Highlights: According to MARD, Vietnam could export up to 4.0 mmt of rice in 2004. However, MARD suggests exports be held to 3.8-3.9 mmt, which would leave 0.1-0.2 mmt for early 2005's sales.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Hanoi [VM1]
[VM]

Indicative price (Week ending August 27, 2004)**Vietnam rice export prices (FOB basis) for various grades**

Grade % Broken	#1	#2	#3	#4	#5	#6	#7	Period Averages	
								Current Average	Previous (Aug.20)
5	233	233	233	233	233	233	233	233.00	233.00
10	230	230	230	230	230	230	230	230.00	230.00
15	228	228	228	228	228	228	228	228.00	228.00
25	223	223	223	223	223	223	223	223.00	223.00

Source: Average indicative prices from exporters

Export prices are still stable at high levels, although no new export contracts were signed.

In domestic markets, paddy prices were stable or slightly down by VND 50/kg to VND 2,150/kg compared with VND 2,200/kg last week. Prices of material (unpolished) rice remained the same.

(Exchange rate is \$1 equal to VND 15,773 as of August 30, 2004)

Exports

The following are reported rice exports (metric tons) from August 14 to August 20, 2004.

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
July 02	131,000	71,750	2,162,000	2,250,000
July 09	118,000	93,500	2,280,000	2,321,000
July 16	72,000	95,500	2,352,000	2,395,000
July 23	103,000	106,000	2,455,000	2,449,000
July 30	97,000	97,500	2,552,000	2,539,000
August 06	65,000	84,250	2,617,000	2,573,000
August 13	98,000	90,750	2,715,000	2,641,000
August 20	79,000	84,750	2,796,000	2,743,000

Based on reports from key rice producing provinces, the Ministry of Agricultural and Rural Development (MARD) estimates Vietnam's 2004 surplus rice for export at 4.0 million metric tons (mmt). However, the MARD recommends that Vietnam's 2004 rice export target should be 3.8-3.9 mmt, which would leave about 0.1-0.2 mmt of rice stockpiled for export in early 2005.

MARD estimates Vietnam's 2004 paddy production at 34.8 mmt.

End of Report